



Tel: 612 9921 2999  
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The Australian Gas Light Company  
ABN 95 052 167 405

AGL  
72 Christie Street  
St Leonards  
NSW 2065

Locked Bag 1837  
St Leonards  
NSW 2065  
www.agl.com.au

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2005 DEC 12 A 11:51

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

6 December 2005

**BY COURIER**

**Attention: Mr Michael Coco**  
Securities and Exchange Commission  
Division of Corporate Finance  
Office of International Corporation Finance  
450 Fifth Street NW  
WASHINGTON DC 20549  
(Contact Tel: 202.628.4222)



05013181

SUPPL

Dear Sir

**THE AUSTRALIAN GAS LIGHT COMPANY**  
**12g3-2(b) INFORMATION**  
**FILE NO. 82-4797**

I enclose information which The Australian Gas Light Company is required to furnish to the Securities and Exchange Commission pursuant to Rule 12g3-2(b) of the Securities Exchange Act of 1934, as amended.

The attached documents are being furnished with the understanding that they will not be deemed "filed" with the Securities and Exchange Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such documents shall constitute an admission for any purpose that the Company is subject to the Exchange Act.

If you have any questions or comments, please call the undersigned on +61 2 9921 2349.

Yours faithfully

Jane McAloon  
Group Manager Corporate & External Services  
& Company Secretary

Encl.

PROCESSED

DEC 12 2005

THOMSON  
FINANCIAL

# Issues Raised and Reported to the ASX

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2005 DEC 12 A 11: 51

Period 1 November 2005 to 30 November 2005 (inclusive)

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Date	Name of Document
7 November 2005	Change of Director's Interest Notice
14 November 2005	Loy Yang Power secures refinancing
15 November 2005	AGL plans NSW gas power site
15 November 2005	Completes Sydney Gas Joint Venture
15 November 2005	UBS presentation AGL MD
22 November 2005	Change of Director's Interest Notice x 6
30 November 2005	Completes Southern Hydro acquisition



ASX

AUSTRALIAN STOCK EXCHANGE

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2005 DEC 12 A 11:51

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

**FACSIMILE**

**Department: COMPANY ANNOUNCEMENT OFFICE**

**DATE:** 07/12/05

**TIME:** 16:24:05

**TO:** AUSTRALIAN GAS LIGHT COMPANY (THE)

**FAX NO:** 02-9911 3152

**FROM:** AUSTRALIAN STOCK EXCHANGE LIMITED - Company Announcements Office

**SUBJECT:** CONFIRMATION OF RECEIPT AND RELEASE OF ANNOUNCEMENT

**MESSAGE:**

We confirm the receipt and release to the market of an announcement regarding:

Change of Director's Interest Notice

Australian Stock Exchange Limited  
ABN 58 008 624 691  
Exchange Centre  
Level 4, 26 Bridge Street  
Sydney NSW 2000

PO Box H224  
Australia Square  
NSW 1215

Telephone 61 2 9227 0334

Internet <http://www.asx.com.au>  
DX 10427 Stock Exchange Sydney

**If ASX considers an announcement to be sensitive, trading will be halted for 10 minutes.**

If your announcement is classified by ASX as sensitive, your company's securities will be placed into "pre-open" status on ASX's trading system. This means that trading in your company's securities is temporarily stopped, to allow the market time to absorb the contents of your announcement. "Pre-open" is approx. 10 minutes for most announcements but can be 30 minutes (approx) for takeover announcements.

Once "pre-open" period is completed, full trading of the company's securities recommences.

**PLEASE NOTE:**

In accordance with Guideline Note 14 of ASX Listing Rules, it is mandatory to lodge announcements using ASX Online Fax, available for emergency situations and costs A\$38.50 (incl. GST). The only fax number to use is 1900 199 277.

## Appendix 3Y

### Change of Director's Interest Notice

<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	ON MARKET TRADE
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

+ See chapter 19 for defined terms.



ASX

AUSTRALIAN STOCK EXCHANGE

Australian Stock Exchange Limited  
ABN 98 038 624 500  
Exchange Centre  
Level 4, 80 Bridge Street  
Sydney NSW 2000

PO Box 924  
Australia Square  
NSW 1215

Telephone 61 2 9070 3334

Internet <http://www.asx.com.au>  
DX 104-27 Stock Exchange Sydney

MARKET

MARKET HOURS: 10:00 AM - 4:00 PM (AEST) MONDAY - FRIDAY

DATE: 11/11/01

TIME: 11:02 AM

TO: AUSTRALIAN GAS RIGHT COMPANY (TNS)

FROM: ASX

RE: AUSTRALIAN STOCK EXCHANGE LIMITED Company Announcement Office

SUBJECT: INFORMATION OF RECENT AND RELEASE OF ANNOUNCEMENT

THIS IS TO ADVISE

that the trading and release to the market of an announcement regarding:

Gas Right Company - refinancing

will be sensitive trading will be halted for 10 minutes.

During this time, all trading in the market by all participants' securities will be placed into "pre-open" status. This means that trading in the company's securities is temporarily stopped, to allow the company to release the announcement to the market. Pre-open is for approx. 10 minutes for most companies, but for sensitive trading (as in this case) for a longer period of time.

Once the announcement is complete, the trading in the company's securities resumes.

NOTES:

1. The company must comply with the Listing Rules' mandatory disclosure announcements using the ASX's disclosure system for financial purposes under the ASX Listing Rules. The only fax number to use is 61 2 9070 3334.



Tel: 02 9921 2999  
Fax: 02 9921 2552

The Australian Gas Light Company  
ABN 95 052 167 405

AGL Centre, 72 Christie Street  
St Leonards, 2065

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St Leonards, 2065

# media release

14 November, 2005

## Loy Yang Power secures refinancing

The Australian Gas Light Company (AGL), as a foundation shareholder in Great Energy Alliance Corporation Pty Ltd (GEAC), which owns the 2,200 megawatts Loy Yang Power station in Victoria's Latrobe Valley, today announced that Loy Yang Power has refinanced A\$2.1 billion in senior bank debt facilities.

This follows an extensive review of refinancing options as announced in August 2005 to take advantage of favourable debt capital market conditions.

The refinancing extends Loy Yang Power's bank debt maturity profile, complementing the long-term nature of the asset, resulting in lower interest costs through improved credit margins.<sup>1</sup>

"AGL, as a 32.5 per cent investor in Loy Yang Power, is pleased with the refinancing package. Loy Yang Power is a highly competitive, quality asset and the new senior bank debt structure recognises these attributes as well as the significant economic life of the asset," AGL Managing Director Greg Martin said.

"Conditions in the project finance market have enabled this refinancing to be completed on more favourable terms than the previous bank debt facilities and will deliver additional value to the owners of Loy Yang Power."

Loy Yang Power was purchased by GEAC in April 2004. The other GEAC shareholders include The Tokyo Electric Power Company (32.5%), Commonwealth Bank investors (15.2%), Motor Trades Association of Australia Superannuation Fund (10.3%), Mitsui & Co (5.6%) and Westscheme (3.9%).

### **Further enquiries:**

#### **Media**

Contact: Jane Counsel, Media Relations Manager  
Direct: 02 9921 2352  
Mobile: 0416 275 273

#### **Investors**

Contact: Graeme Thompson, Head of Investor Relations  
Direct: 02 9921 2789  
Mobile: 0412 020 711

<sup>1</sup> Key highlights of the refinancing are summarised over the page

# Key Highlights

## Financing Arrangements

- New bank debt package has a longer maturity and improved amortisation profile. Refinance terms complement expected life of the plant and recoverable coal reserves in Loy Yang Power's adjacent mine.
- Significant interest in refinance resulted in over subscription. This, together with competitive terms offered, led to Loy Yang Power appointing 10 joint lead arrangers and underwriters.
- Number of senior banks will reduce from the current 38 banks after syndication by the joint lead arrangers and underwriters. Syndication to be completed by mid December.

## AGL Impacts

- No new equity was required to support the refinance.
- New facilities extended on the same non-recourse basis.
- Credit margins have been reduced. Other favourable attributes of the previous facility, such as financial covenants, have been maintained.
- Net improvement in equity accounted profit to AGL, as a result of the refinancing, is approximately \$2m (FY06/07).
- Refinancing will result in increased cash returns and value enhancement of AGL's investment in Loy Yang Power.



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[www.aglinvestor.com](http://www.aglinvestor.com)

OK to go.  
*[Signature]*  
15-11

# media release

15 November, 2005

## AGL plans NSW gas power site

The Australian Gas Light Company (AGL) today announced that it had secured an option on a 280-hectare site south of Campbelltown for the purpose of constructing a gas-fired power station. Depending upon future market conditions, the power station would be developed in several stages commencing with a \$200 million first stage, 300 megawatts (MW) gas-fired peaking plant scheduled for 2009.

"This demonstrates AGL's intention to invest in electricity generation in NSW. AGL is the only non-government proponent of a power generation plant in the NSW/ACT market with a retail base to support the investment," AGL Managing Director Greg Martin said.

"This proposed power station development will add to AGL's wholesale generation portfolio and follows the announcement of the successful acquisition of Southern Hydro, which has a number of hydro generation assets located in NSW."

Mr Martin added that the site, which was already zoned for power station use, was serviced by existing energy infrastructure including the Moomba to Sydney and Eastern Gas natural gas pipelines, high voltage electricity transmission lines, as well as suitable water supplies. The proposed power station would require less than 10 per cent of the site, providing ample room for buffer zones.

The recently released Statement of Opportunities, published by national electricity market operator NEMMCO, shows that NSW requires 750MW of new peaking capacity between 2010 and 2014. AGL's proposed power station will help meet that demand.

"Subject to market demand and appropriate policy and regulatory signals, the first stage would be followed by additional stages for up to 500MW of combined cycle gas-fired generation. The site will be supplied by gas from AGL's wholesale gas portfolio which includes its 50 per cent joint venture with Sydney Gas", Mr Martin concluded.

AGL will be working closely with the NSW Government, local government authorities and the local community to progress approval processes.

### Further enquiries:

#### Media

Contact: Jane Counsel, Media Relations Manager  
Direct: 02 9921 2352  
Mobile: 0416 275 273

#### Investors

Contact: Graeme Thompson, Head of Investor Relations  
Direct: 02 9921 2789  
Mobile: 0412 020 711





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OFFICE OF INTERNATIONAL  
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Australian Stock Exchange Limited  
ASN 98 008 624 03  
Exchange Centre  
Level 4, 20 Bridge Street  
Sydney NSW 2000

PO Box H224  
Australia Square  
NSW 1215

Telephone 61 2 9127 0334

Internet <http://www.asx.com.au>  
DX 10427 Stock Exchange Sydney

FACSIMILE

Department to: COMPANY ANNOUNCEMENT OFFICE

DATE: 12/12/05

TIME: 11:14

TO: AUSTRALIAN GAS LIGHT COMPANY (THE)

FAX NO: 02-9914-2552

FROM: AUSTRALIAN STOCK EXCHANGE LIMITED - Company Announcements Office

SUBJECT: CONFIRMATION OF RECEIPT AND RELEASE OF ANNOUNCEMENT

MESSAGE:

We confirm the receipt and release to the market of an announcement regarding:

Competition Sydney Gas Joint Venture

If ASX considers an announcement to be sensitive, trading will be halted for 10 minutes.

If your announcement is classified by ASX as sensitive, your company's securities will be placed into "pre-open" status for 10 minutes. This means that trading in your company's securities is temporarily stopped, to allow time for the market to absorb the contents of your announcement. "Pre-open" is approx. 10 minutes for most announcements but may be 15 minutes (approx) for takeover announcements.

Once trading has been completed, full trading of the company's securities recommences.

PLEASE NOTE:

In accordance with ASX Listing Rule 14, it is mandatory to lodge announcements using ASX Online or fax available for emergency purposes and costs A\$38.50 (incl. GST). The only fax number to use is 02-9914-2552.



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Fax: 02 9921 2552

The Australian Gas Light Company  
ABN 95 052 167 405

AGL Centre, 72 Christie Street  
St Leonards, 2065

Locked Bag 1837  
St Leonards, 2065

# media release

15 November, 2005

## AGL completes Sydney Gas joint venture

The Australian Gas Light Company (AGL) today completed the acquisition of a 50 per cent interest in the production leases and exploration licences of Sydney Gas Limited (SGL) as part of a previously-announced joint venture agreement.

Under the agreement, AGL has paid \$42.25 million to acquire a half share in the leases and exploration licences, including the Camden Gas Project, which currently supplies over 3.5 petajoules of gas on an annualised basis to AGL's wholesale gas portfolio. If additional reserves are proven at Camden, AGL will pay an additional \$51 million by December 2008 for its half-share based upon an agreed reserve formula with reserves verified by an independent external expert.

"AGL is pleased to announce the completion of this transaction which fits neatly with the company's existing NSW base as part of our growing wholesale gas business," AGL Managing Director Greg Martin said.

"Coal seam gas produced through this joint venture arrangement will help support gas-fired power generation initiatives in New South Wales such as the plans announced by AGL earlier today to develop a gas-fired power station project at a site south of Campbelltown<sup>1</sup>."

"AGL looks forward to working with Sydney Gas to optimise the development of the substantial coal seam gas reserves held within these joint venture licences and exploration leases which have considerable potential to provide competitively-priced gas to the Sydney, Newcastle and Wollongong markets," Mr Martin concluded.

Under the terms of a new 10-year Gas Sale Agreement with Sydney Gas, the Camden Gas Project is expected to supply up to 14.5 petajoules per year into AGL's wholesale gas portfolio.

### **Further enquiries: Media**

Contact: Jane Counsel, Media Relations Manager  
Direct: 02 9921 2352  
Mobile: 0416 275 273

### **Investors**

Contact: Graeme Thompson, Head of Investor Relations  
Direct: 02 9921 2789  
Mobile: 0412 020 711

<sup>1</sup> See separate media release "AGL plans NSW gas power site"



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Australian Stock Exchange Limited  
ABN 98 008 624 691  
Exchange Centre  
Level 4, 20 Bridge Street  
Sydney NSW 2000

PO Box H224  
Australia Square  
NSW 1215

Telephone 61 2 9227 0334

Internet <http://www.asx.com.au>  
DX 10427 Stock Exchange Sydney

**FACSIMILE**

**Department: COMPANY ANNOUNCEMENTS OFFICE**

**DATE:** 12.11.2005

**TIME:** 09:50:57

**TO:** AUSTRALIAN GAS LIGHT COMPANY (THE)

**FAK NO:** 00 96214552

**FROM:** AUSTRALIAN STOCK EXCHANGE LIMITED - Company Announcements Office

**SUBJECT:** CONFIRMATION OF RECEIPT AND RELEASE OF ANNOUNCEMENT

**MESSAGE:**

Where the market has been alerted to the receipt of an announcement regarding:

UBS presentation GLMD

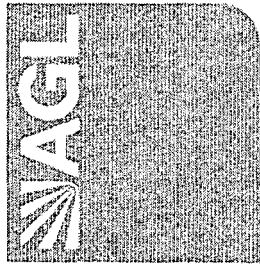
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Once "pre-open" period is completed, full trading of the company's securities recommences.

**PLEASE NOTE:**

In accordance with ASX Listing Rule 14, it is mandatory to lodge announcements using ASX On-Site Fax for emergency purposes and costs A\$38.50 (incl. GST). The only fax number to use is ASX On-Site Fax.



## The Evolving AGL

Greg Martin  
Managing Director

UBS 6<sup>th</sup> Australasian Utilities Conference

15 November 2005

# Agenda

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## Demerger Overview

## Vertically Integrated Energy Company

- ◆ Power Generation Strategy - 2004
- ◆ Power Generation Portfolio - the journey so far
- ◆ Integrated portfolio benefits

## Summary

## Appendices

# Two New Major Australian Companies

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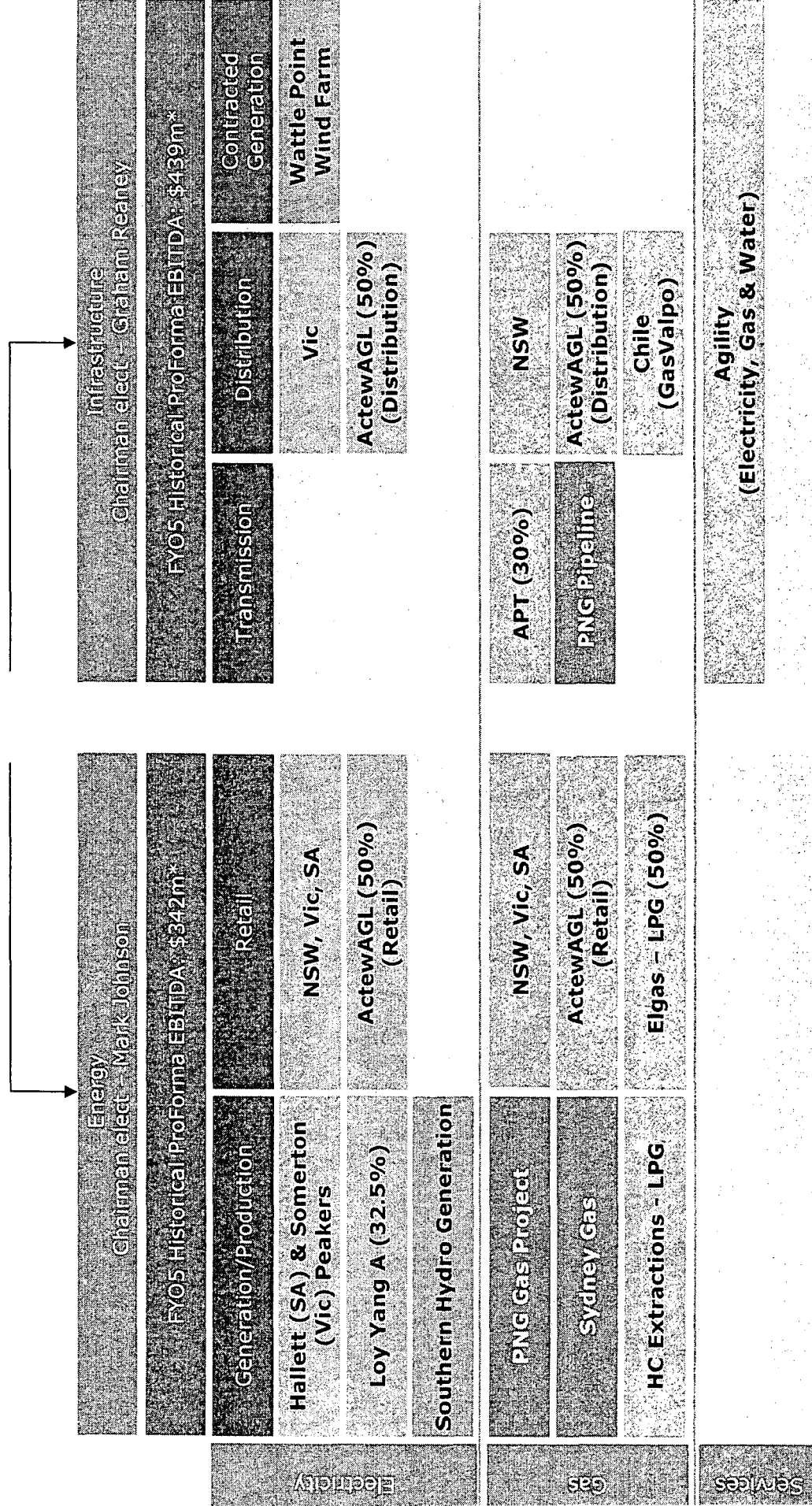
## Demerger of AGL to create two new focused companies

- ♦ Energy:
  - One of Australia's largest energy companies
  - Leading position in South Eastern Australia retail markets
  - A growing portfolio of generation and gas assets
  - Substantial funding capacity to execute growth opportunities
- ♦ Infrastructure:
  - Quality gas and electricity distribution assets
  - Internal management expertise
  - Identified growth opportunities: PNG Pipeline & Agility business
  - Competitive capital structure supporting future growth opportunities
- ♦ No cross shareholdings between companies

## Both companies to have clear and focused investment propositions

- ♦ Energy: strong EPS accretion supporting future business growth with competitive fully franked dividends
- ♦ Infrastructure: predictable, growing cash flows supporting fully franked dividends

# Proposed Structure Post Demerger



# Rationale / Why Demerge

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## Creates long-term shareholder value

- ◆ Separate businesses provide greater transparency of business operations and financial performance

## Focus on core business activities and strategies

- ◆ Strategic and operational decisions specifically focus on characteristics relevant to each business

## Clear investment choice

- ◆ Energy focus on higher EPS/TSR growth with fully franked dividends
- ◆ Infrastructure focus on cash flow growth to support fully franked dividends

## Improved growth opportunities

- ◆ Allows both businesses to develop and acquire existing and new assets based on value drivers most relevant to each
- ◆ PNG pipeline can be owned on Infrastructure balance sheet

## Capital structure

- ◆ Energy will have substantial acquisition capacity at BBB+ credit rating
- ◆ Infrastructure will have low cost of capital and strong cash flow to facilitate asset acquisition capacity at BBB credit rating

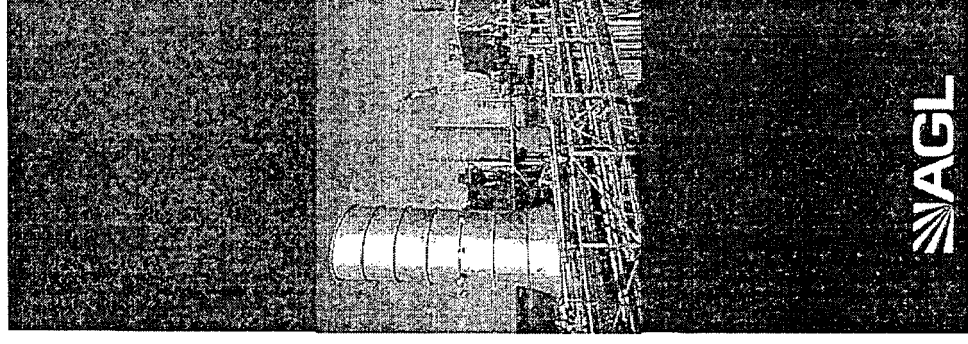


# Power Generation Strategy – May 2004

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## POWER GENERATION STRATEGY

- ① **Positions of Vertical Integration where appropriate:**
  - Peaking Generation integrated with retail business
    - Somerton, Hallett
  - Acquisition /Expansion/ Greenfields
- ② **Power Generation Investments:**
  - Earnings & portfolio diversification
    - Loy Yang A Investment
- ③ **Renewable Generation**
  - AGL interests:
    - Investments in landfill gas extraction, biomass
    - PPA for wind farms in SA & Vic
  - Further opportunities:
    - Wind farm developments
    - Biomass



# Somerton (Victoria) and Hallett (South Australia)

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## Thermal

Somerton 150MW gas fired peaking power station (2002)

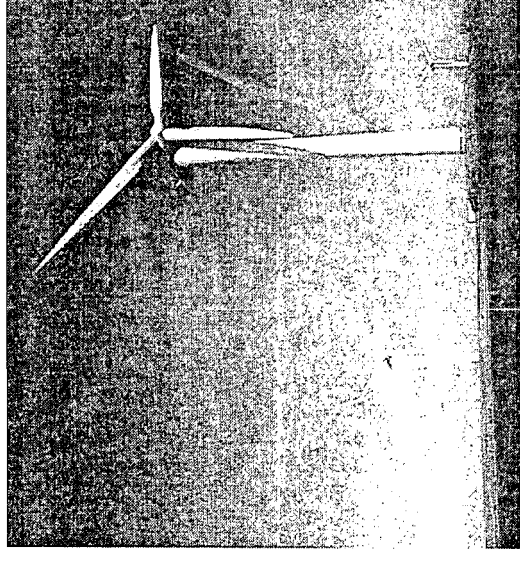
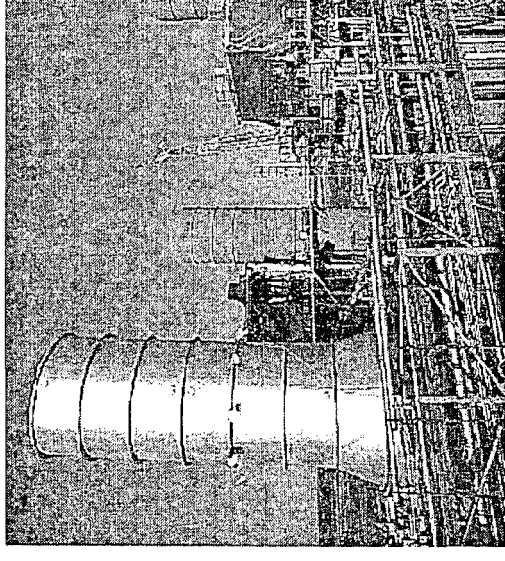
Hallett 180MW gas fired peaking power station (2002)

- ♦ Approved expansion of 250-260MW

## Renewable

progressing 90-135MW Hallett wind farm

- ♦ Adjacent to existing facilities/infrastructure
- ♦ Site characterised by strong wind speeds



## Loy Yang

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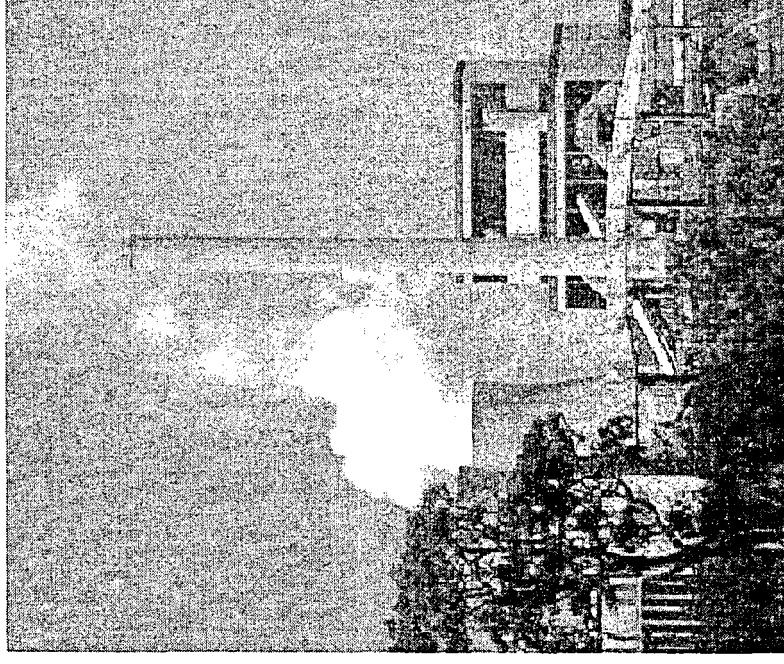
'Watershed' acquisition enabling vertical integration within the industry (Apr 2004)

32.5% interest in 2200MW base load generator

Lowest cost base load generator in Victoria

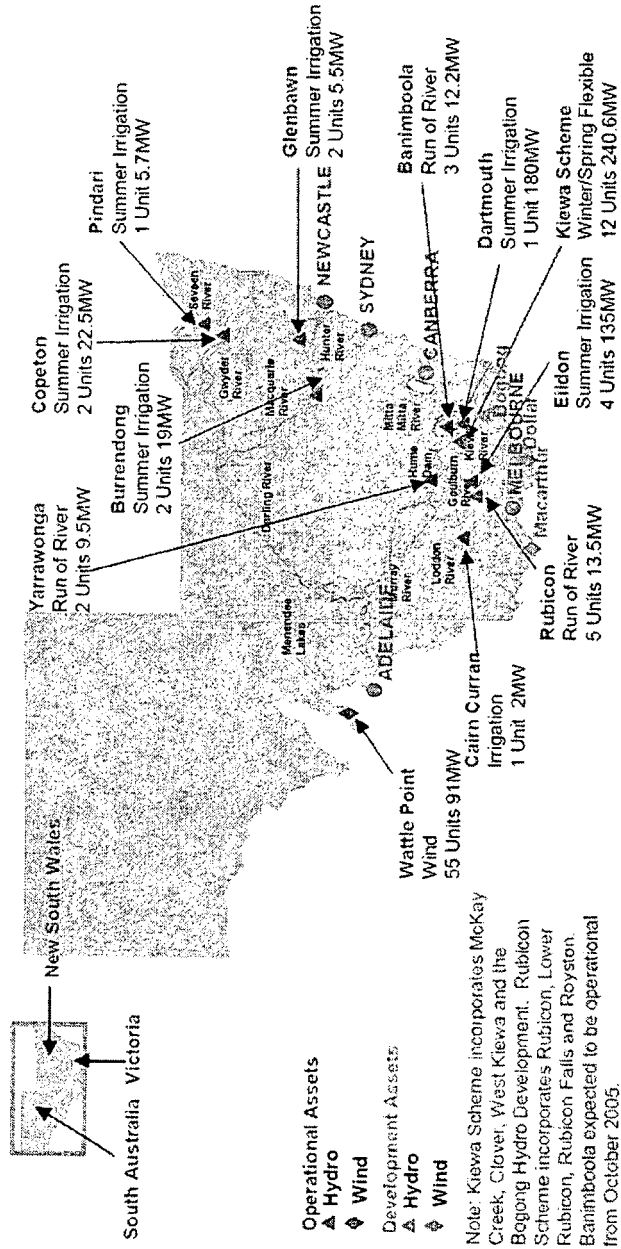
Successful refinancing of \$2.1 billion senior bank debt facilities (Nov 2005)

- ◆ Extends maturity profile complementing long-term nature of assets
- ◆ Credit margins reduced, existing favourable covenants maintained
- ◆ No additional equity required



# Southern Hydro

- 11 hydro and 1 wind generation power plants
  - ◆ ~645MW of 'fast start' hydro generation capacity across southern NEM
  - ◆ Total capacity of ~736MW
- Provides material improvement to portfolio's carbon intensity
- Fuel diversity enables better revenue optimisation and risk mitigation



# Southern Hydro - Growth Opportunities

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## Bogong (hydro)

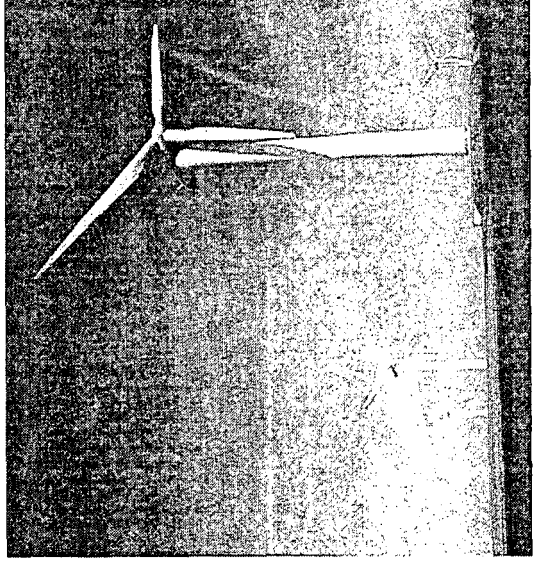
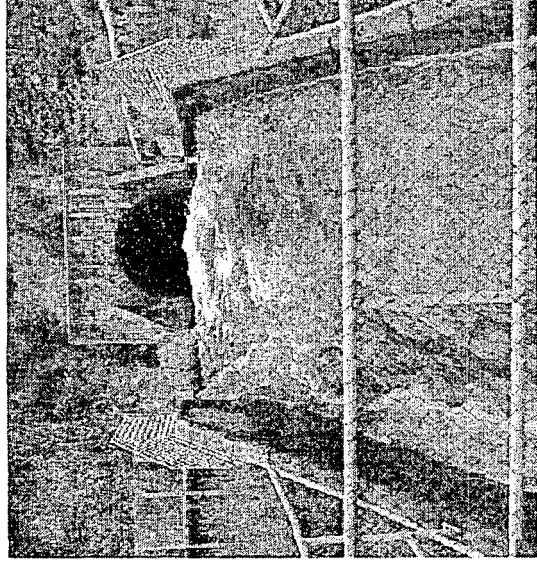
- ◆ Addition of new station to Kiewa hydro scheme
- ◆ Australia's last major hydro development opportunity
- ◆ 130MW

## West Kiewa (hydro)

- ◆ Upgrade to existing station
- ◆ 12MW

## Eildon (hydro)

- ◆ Raising of Eildon scheme regulation pond
- Dollar (proposed wind farm) 79MW  
Macarthur (proposed wind farm) 345MW



# Queensland

## Proposed 370MW base load power station at Townsville

- ◆ High efficiency, combined cycle gas turbine
- ◆ Significant environmental benefits over traditional coal fired power generation

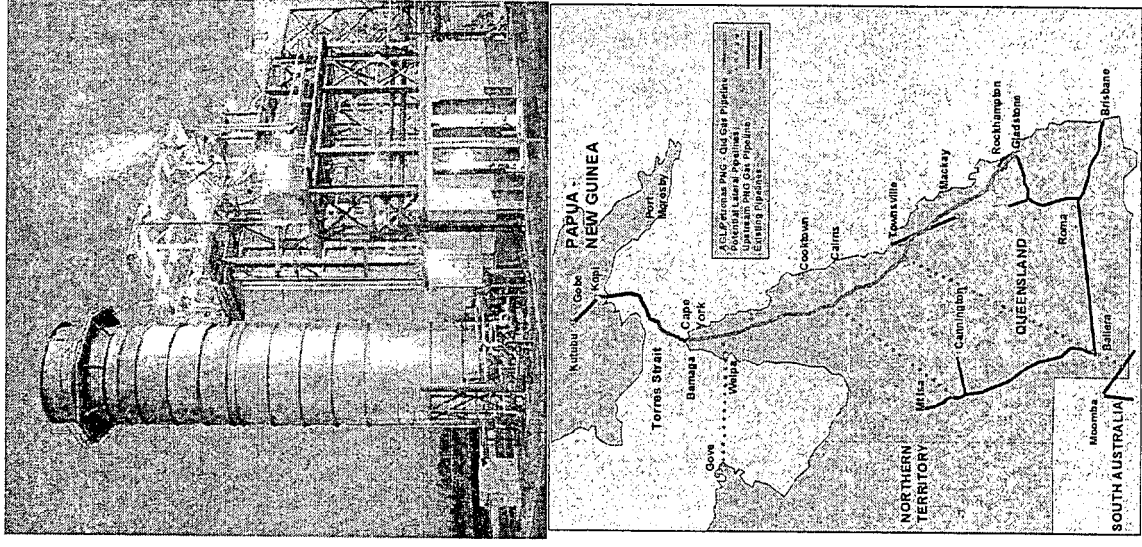
## Construction cost of ~\$350m

- ◆ Planned commencement 2009 coinciding with arrival of PNG gas into Townsville

## Queensland Australia's fastest growing energy market

- ◆ Electricity consumption growth in Nth Queensland forecast at ~2.8% over next ten years

## Queensland FRC (gas & electricity) to commence in 2007



# New South Wales

## Option over 280 hectare sight at Leafs Gully

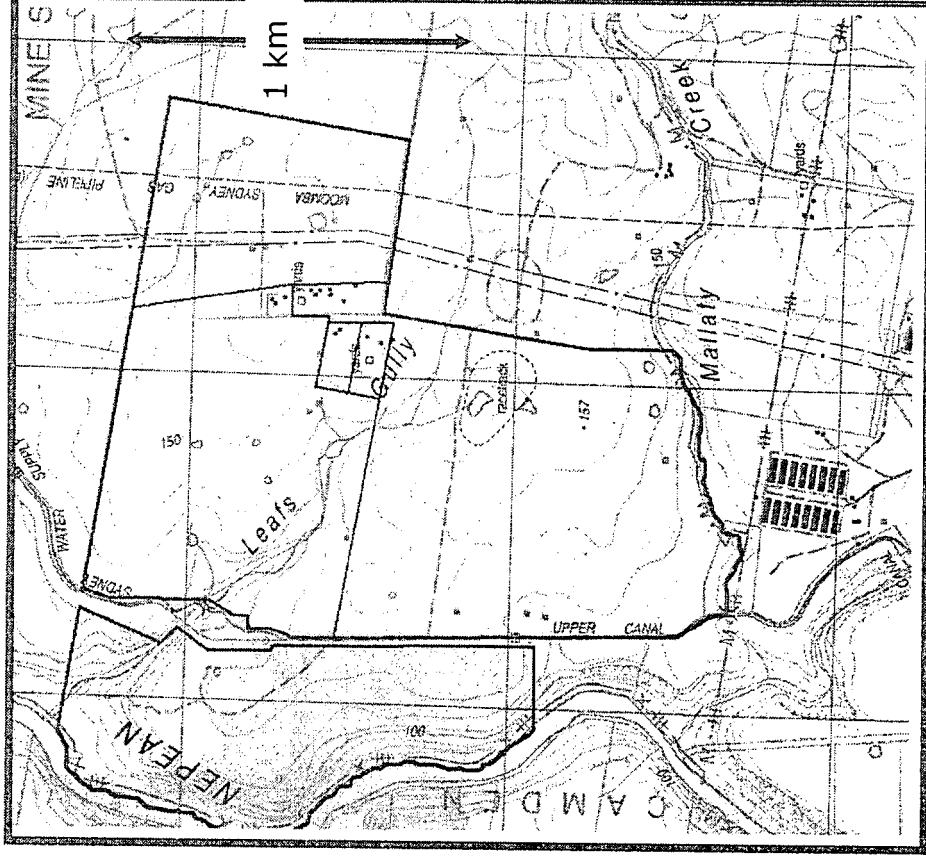
- ◆ Between Appin and Campbelltown
- ◆ Zoning 'rural' – power station a consent use, site has ample buffer zones

## Proposed power station

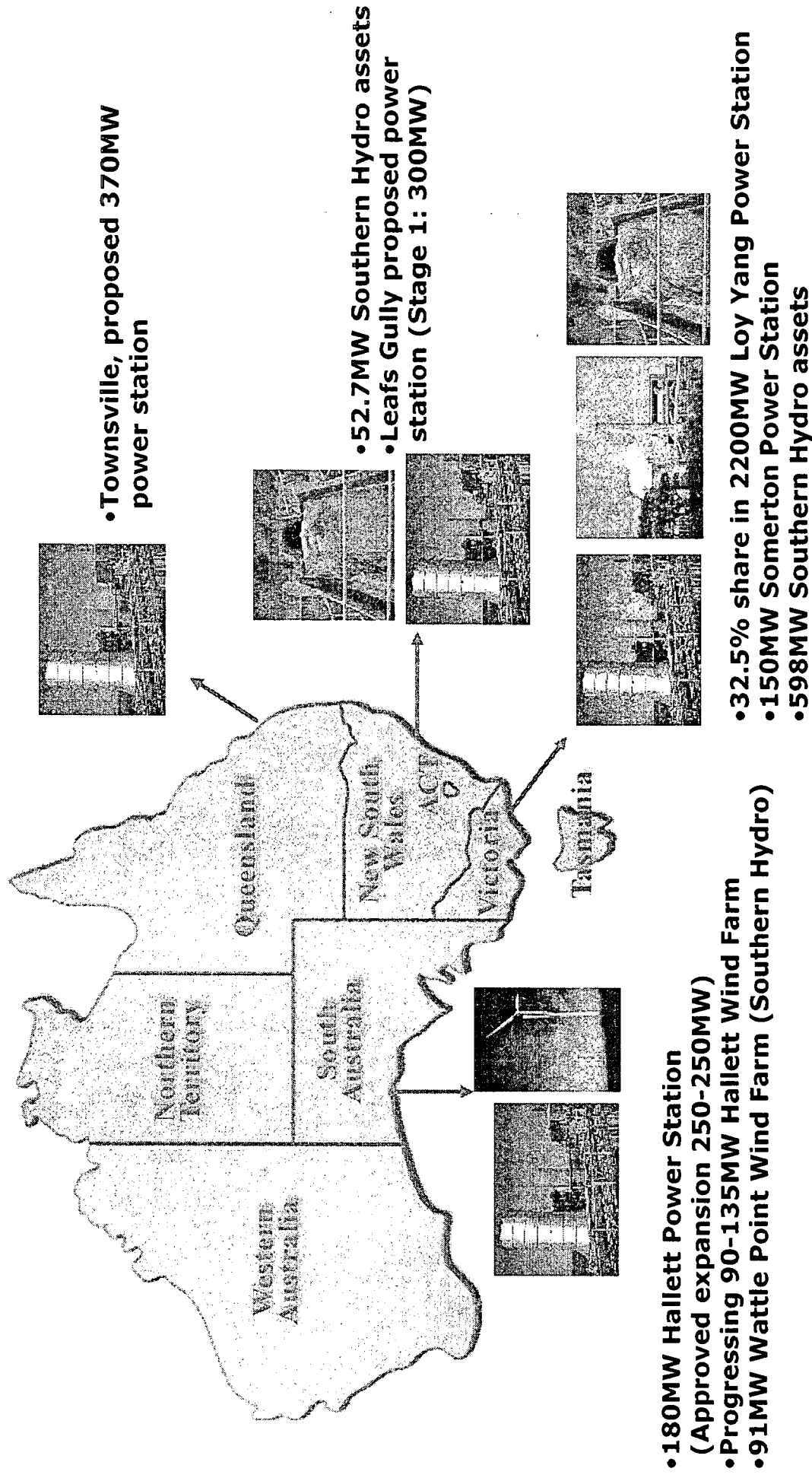
- ◆ Developed in several stages
- ◆ First stage ~\$180m, 300MW gas fired peaking plant scheduled for 2009
- ◆ Potential additional capacity enhancements of 500MW

## Excellent infrastructure on site

- ◆ Transgrid 330kV Kemps Creek-Avon line
- ◆ Integral Energy 66kV line
- ◆ Eastern Gas Pipeline
- ◆ Moomba to Sydney Pipeline
- ◆ Sydney water supply canal
- ◆ Sydney water 1.5m main



# Power Generation Portfolio - Today



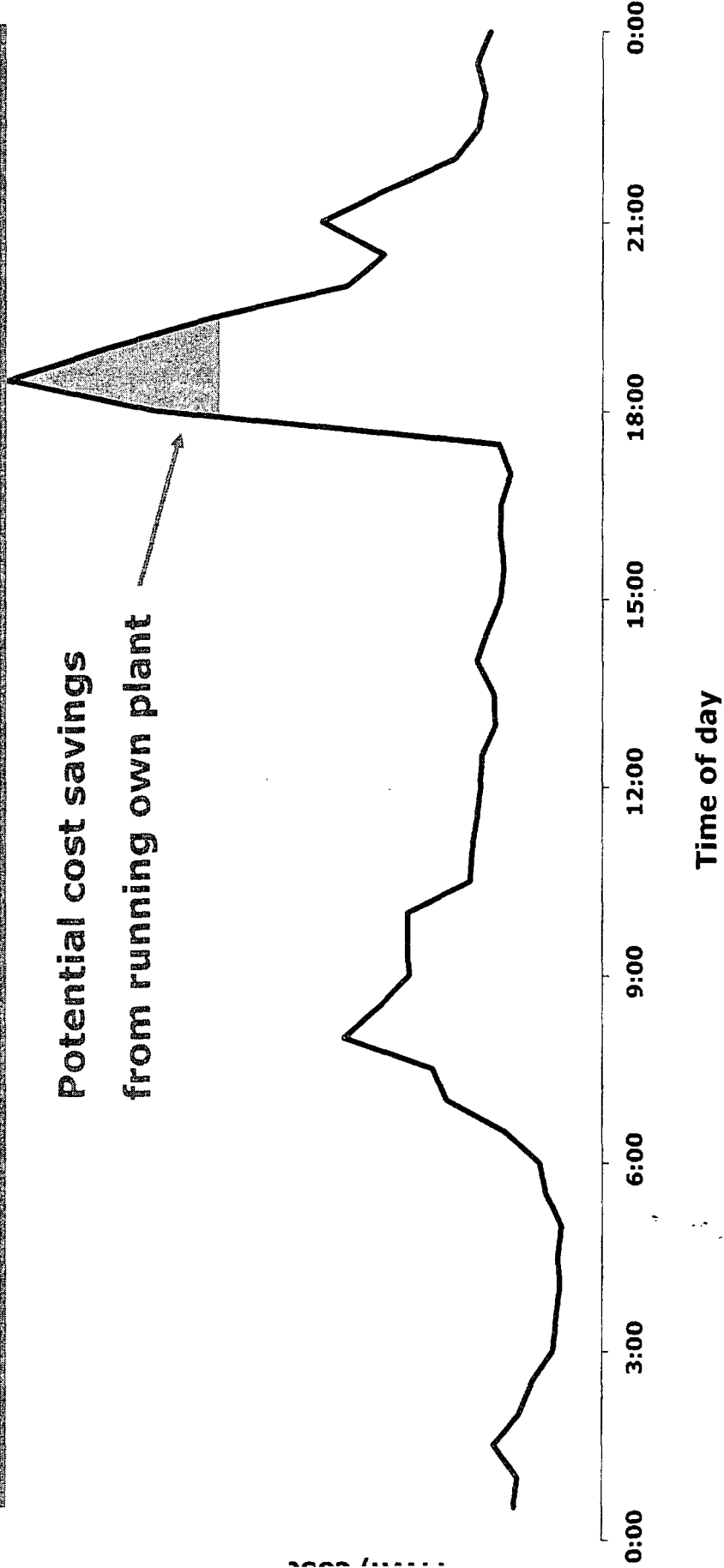


# Managing Wholesale Electricity Cost

Reducing exposure to high demand electricity pricing periods lowers AGL's cost of energy and increases margins

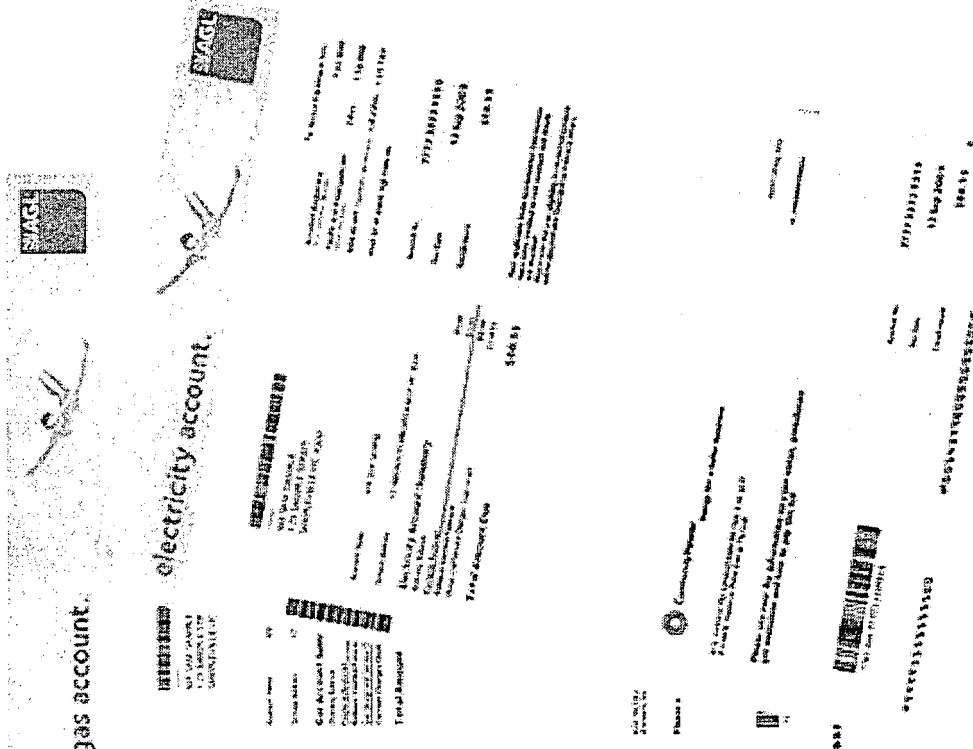
30% of AGL's load (peak) represents 45% of electricity COGS

Indicative 24hr electricity pool price

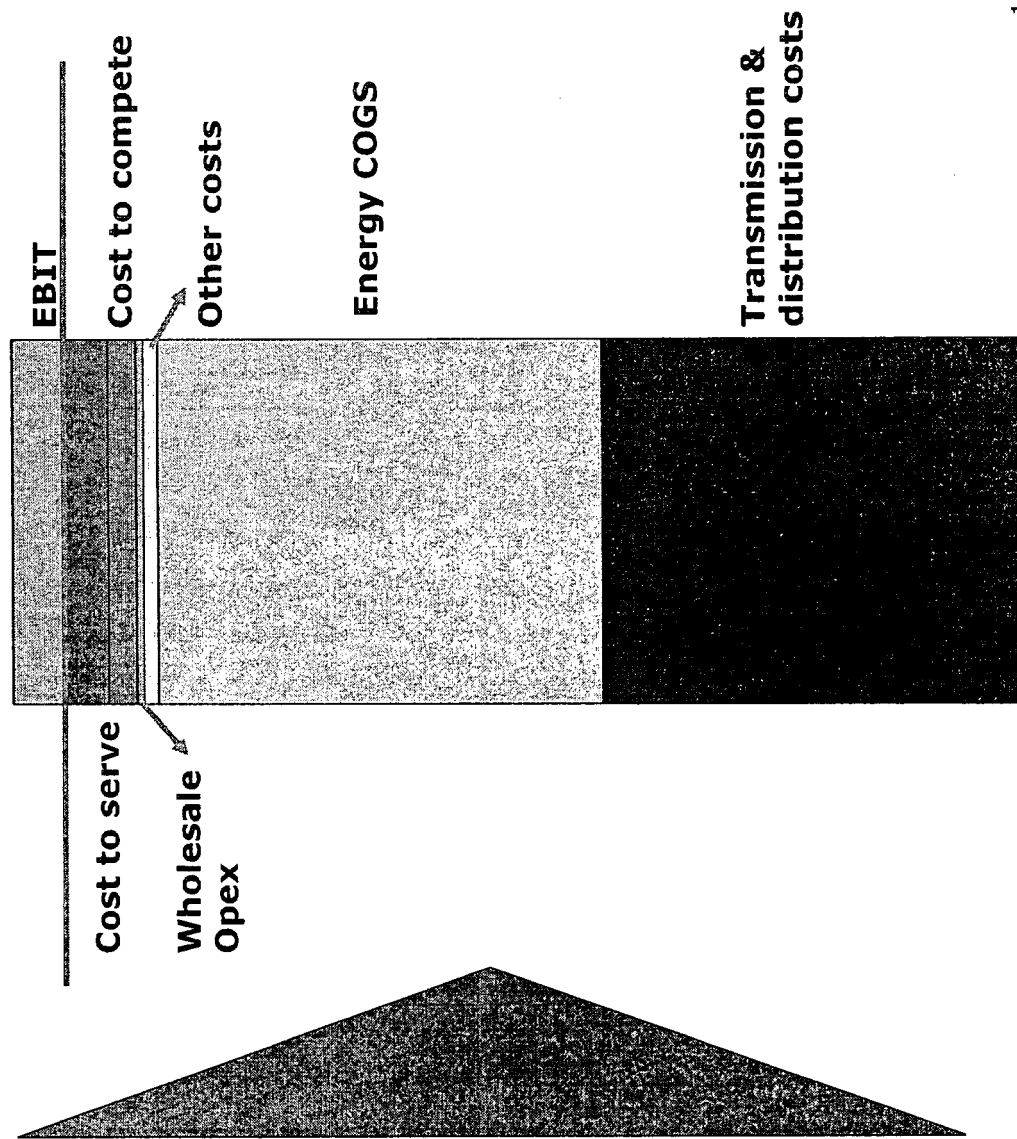


# Improved cost efficiency drives higher EBIT

## Gas & Electricity Sales



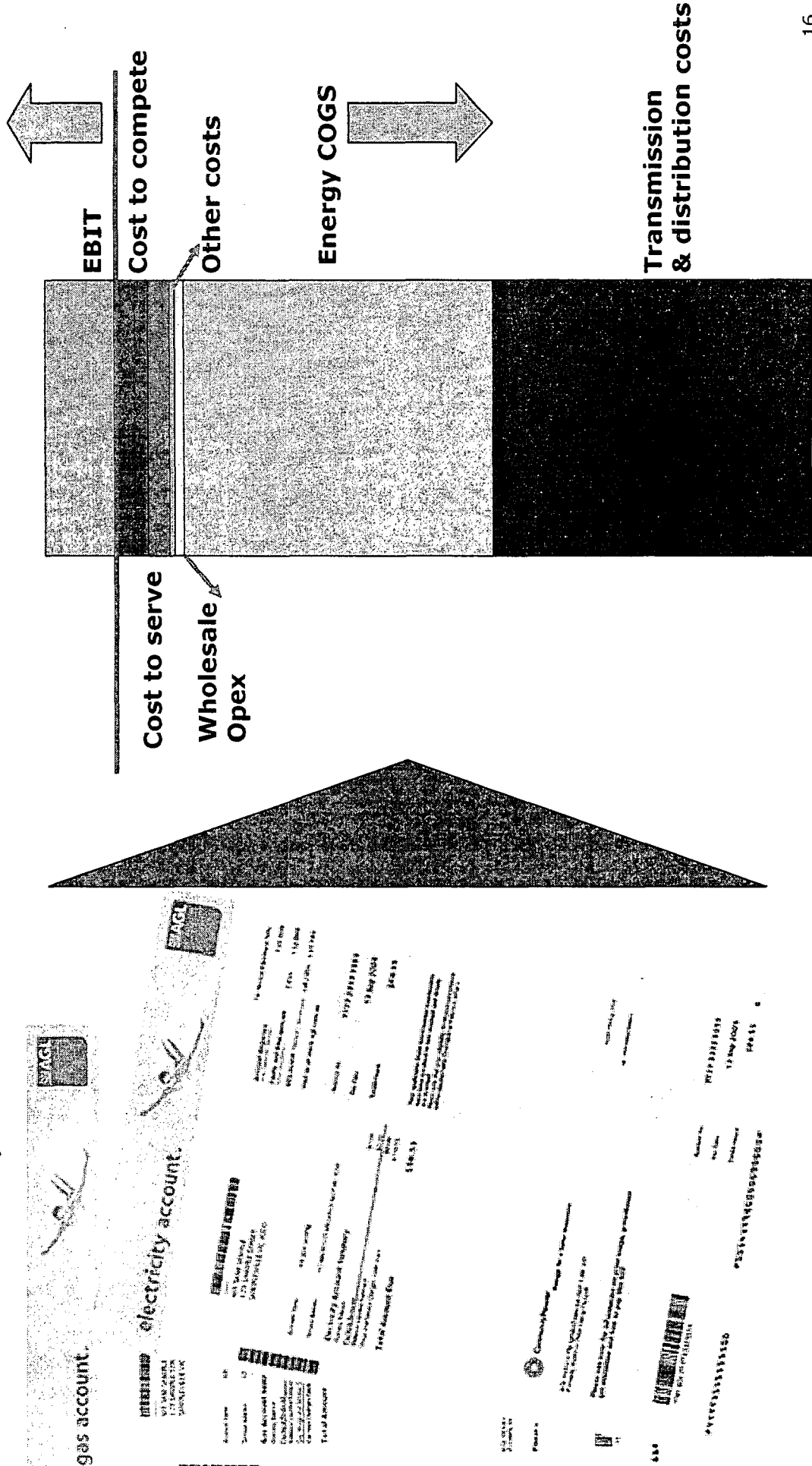
## Indicative Costs & EBIT



# Improved cost efficiency drives higher EBIT

## Gas & Electricity Sales

## Indicative Costs & EBIT



# Summary

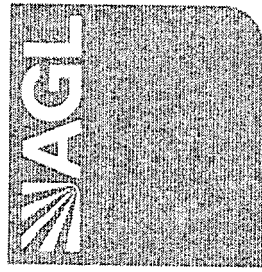
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The AGL power generation strategy delivers a range of benefits to the vertically integrated energy company model:

- ◆ Earnings diversification
- ◆ Fuel diversity
  - Gas, hydro, coal and renewables
- ◆ Portfolio benefits
  - Displaces off peak contracts
  - Displaces cap contracts during peak demand periods
  - Improves negotiation effectiveness
  - Enables portfolio optimisation and risk arbitrage
- ◆ Renewable and zero emission generation types reduce portfolio carbon intensity and assist in meeting REC requirements

Combined, the AGL power generation and upstream gas portfolios deliver the vertically integrated energy company:

- ◆ A strong pipeline of growth opportunities unsurpassed in the Australian market
- ◆ Viable, stand alone business for the demerged energy company
- ◆ A 'no compromise' corporate structure and outlook



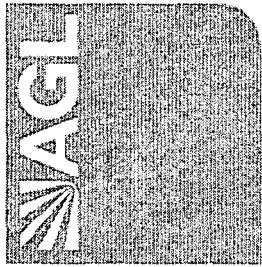
# The Evolving AGL

Greg Martin  
Managing Director

UBS 6<sup>th</sup> Australasian Utilities Conference

15 November 2005

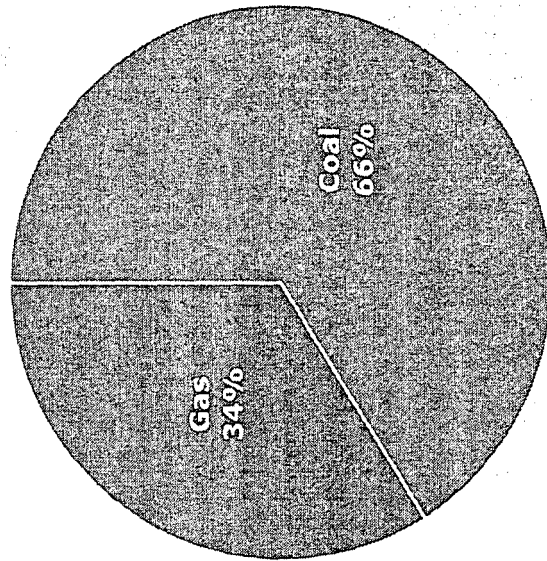
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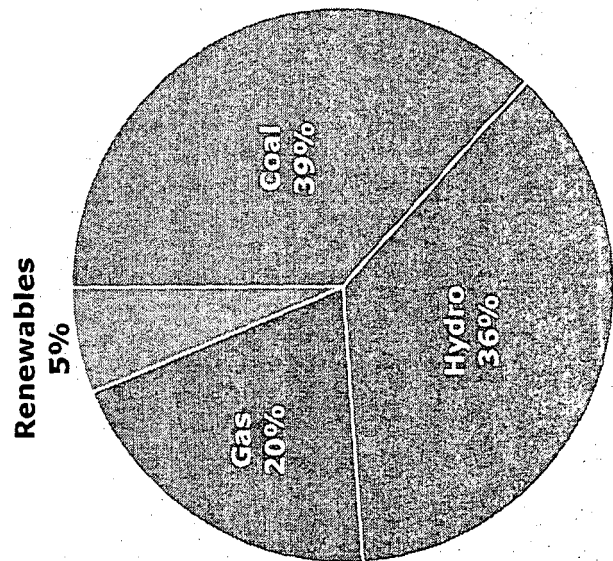
## Appendices

# A More Balanced Portfolio Fuel Mix

Generation Portfolio Mix  
2004



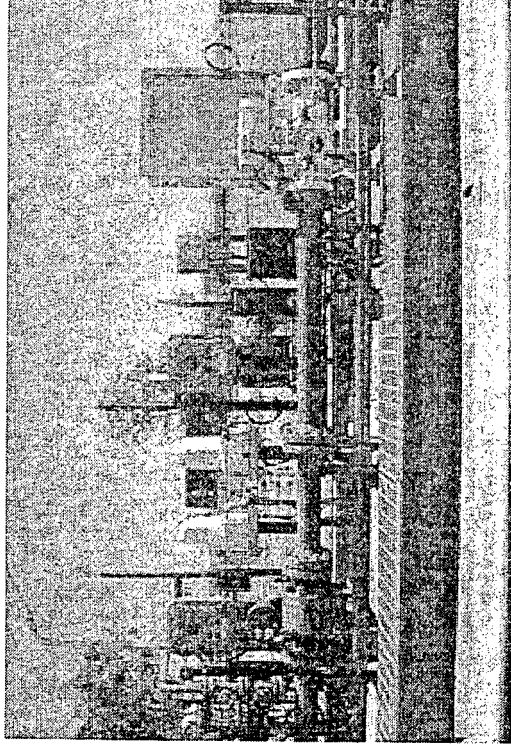
Generation Portfolio Mix  
2005



# Upstream Gas Portfolio

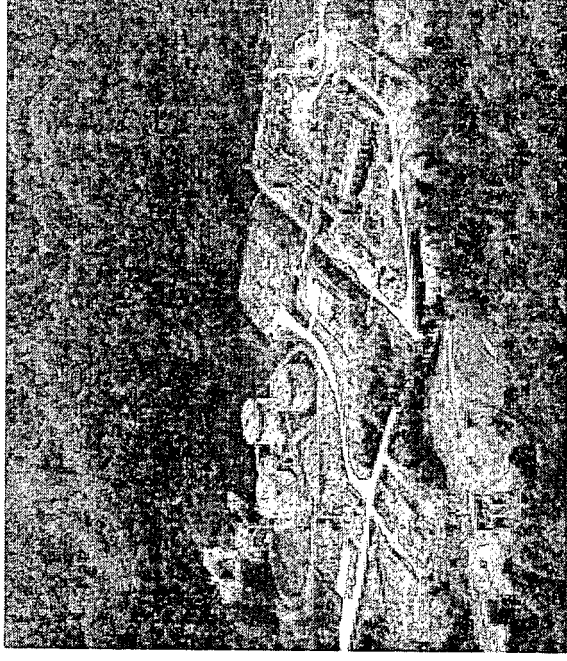
## Sydney Gas JV

- ◆ \$42.25m, 50% interest in coal seam production leases and exploration licences
- ◆ 10 year 14.5PJ gas sale agreement
- ◆ Competitively priced gas into NSW
- ◆ Further supports gas-fired power generation opportunities



## PNG gas agreements

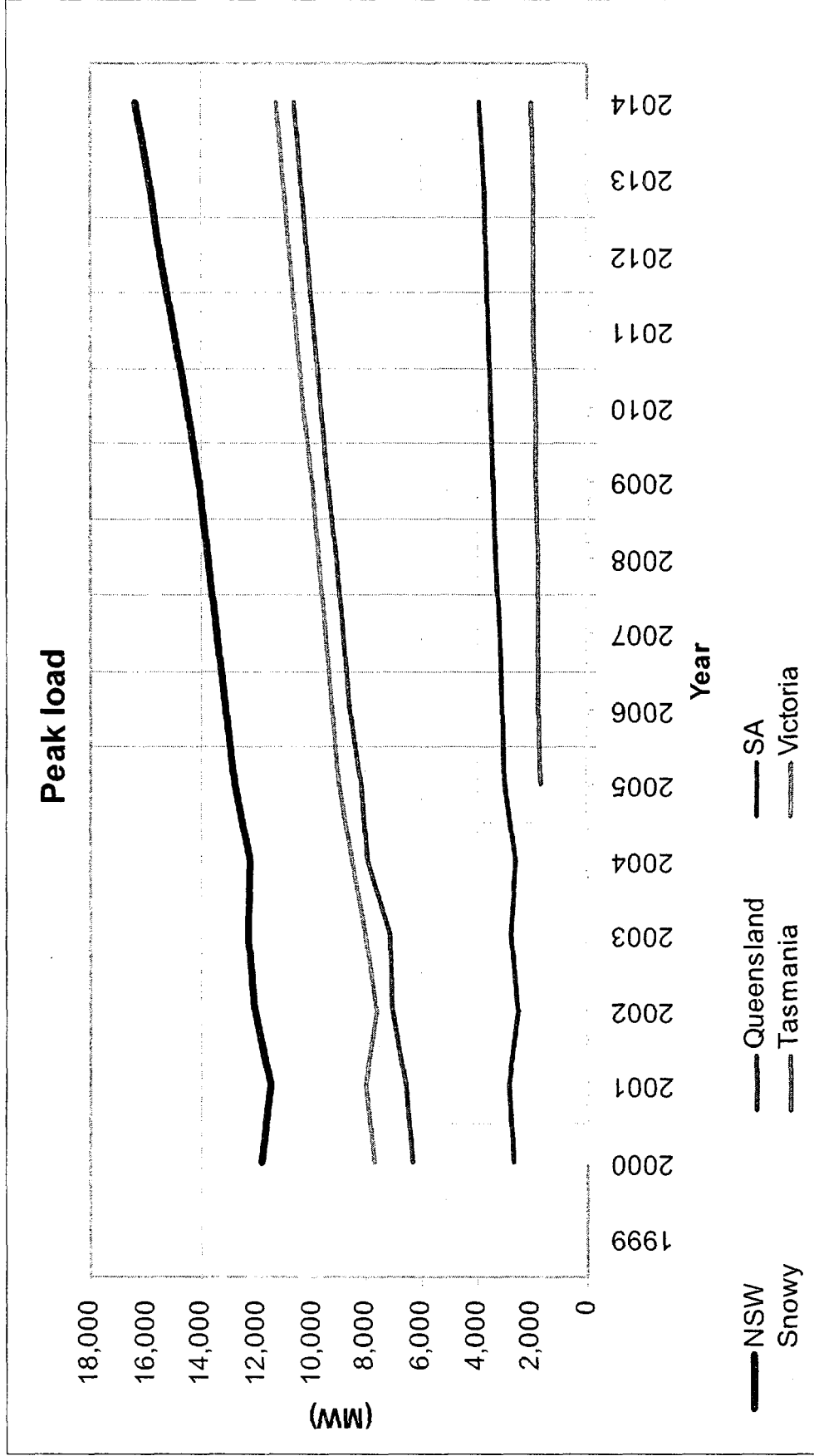
- ◆ \$400m, 10% equity interest in PNG gas project with Oil Search
- ◆ \$4.5bn, 1500 PJ gas supply agreement over 20 years
- ◆ Long term, competitive and flexible wholesale gas supplies
- ◆ Equity investment in upstream PNG project at attractive entry price
- ◆ Further supports PNG Pipeline project



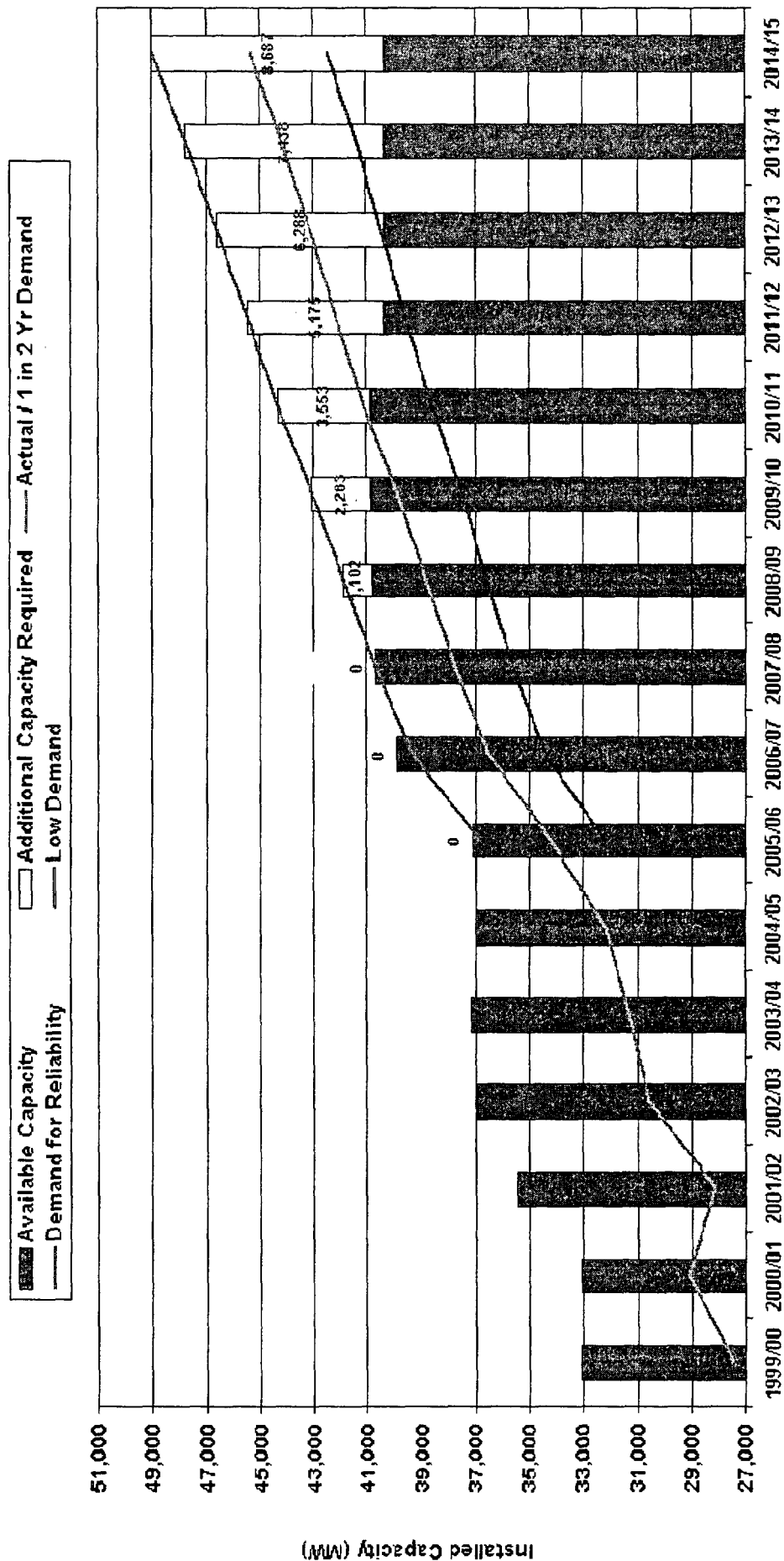


# Ongoing Peak Load Growth

National Electricity Market - peak load growth by state



# Ongoing Total Load Growth (Demand & Supply NEM)



Source: NEMMCO July 2005

## Further Information & Contacts

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**A full range of information on AGL including annual reports, presentations and financial results is available from our website: [www.agl.com.au](http://www.agl.com.au)**

### **alternatively, contact**

Graeme Thompson  
Head of Investor Relations  
The Australian Gas Light Company  
phone: +61 2 9921 2789  
mobile: +61 (0) 412 020 711  
e-mail: [gthompson@agl.com.au](mailto:gthompson@agl.com.au)

# Disclaimer

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ne information in this presentation:

is not an offer or recommendation to purchase or subscribe for securities in The Australian Gas Light Company or to retain any securities currently held

does not take into account the potential and current individual investment objectives or the financial situation of investors

was prepared with due care and attention and is current at the date of the presentation

Actual results may materially vary positively or negatively from any forecasts (where applicable) in this presentation. Before making or varying any investment securities in The Australian Gas Light Company, all investors should consider the appropriateness of that investment in light of their individual investment objectives and financial situation and should seek their own independent professional advice.



**ASX**

AUSTRALIAN STOCK EXCHANGE

RECEIVED

2005 DEC 12 A 11:31

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

**FACSIMILE**

**Department: COMPANY ANNOUNCEMENTS OFFICE**

**DATE:** 22/11/2005

**TIME:** 11:36:14

**TO:** AUSTRALIAN GAS LIGHT COMPANY (THE)

**FAX NO:** 02-9921-2552

**FROM:** AUSTRALIAN STOCK EXCHANGE LIMITED - Company Announcements Office

**SUBJECT:** CONFIRMATION OF RECEIPT AND RELEASE OF ANNOUNCEMENT

Australian Stock Exchange Limited  
ABN 98 008 624 691  
Exchange Centre  
Level 4, 20 Bridge Street  
Sydney NSW 2000

PO Box H224  
Australia Square  
NSW 1215

Telephone 61 2 9227 0334

Internet <http://www.asx.com.au>  
DX 10427 Stock Exchange Sydney

**MESSAGE:**

We confirm the receipt and release to the market of an announcement regarding:

Change of Director's Interest Notice x 6

**If ASX considers an announcement to be sensitive, trading will be halted for 10 minutes.**

If your announcement is classified by ASX as sensitive, your company's securities will be placed into "pre-open" status on ASX's trading system. This means that trading in your company's securities is temporarily stopped, to allow the market time to assess the contents of your announcement. "Pre-open" is approx. 10 minutes for most announcements but can be 50 minutes (approx) for takeover announcements.

Once "pre-open" period is completed, full trading of the company's securities recommences.

**PLEASE NOTE:**

In accordance with Guidance Note 14 of ASX Listing Rules, it is mandatory to elodge announcements using ASX Online. Fax is available for emergency purposes and costs A\$38.50 (incl. GST). The only fax number to use is 1900 999 279.

**Appendix 3Y**  
**Change of Director's Interest Notice**

*Rule 3.19A.2*

## Appendix 3Y

### Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>THE AUSTRALIAN GAS LIGHT COMPANY</b>
<b>ABN</b>	<b>95 052 167 405</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>SIR RONALD BRIERLEY</b>
<b>Date of last notice</b>	<b>16 SEPTEMBER 2005</b>

#### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	<b>DIRECT</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	<b>16 NOVEMBER 2005</b>
<b>No. of securities held prior to change</b>	<b>72,486</b>
<b>Class</b>	<b>ORDINARY</b>
<b>Number acquired</b>	<b>1,612</b>
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<b>\$15.15 ✓</b>
<b>No. of securities held after change</b>	<b>74,098 ✓</b>

## Appendix 3Y

### Change of Director's Interest Notice

<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	AGL SHARE PURCHASE PLAN
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------

### Part 2 -- Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Appendix 3Y**  
**Change of Director's Interest Notice**

*Rule 3.19A.2*

## Appendix 3Y

### Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>THE AUSTRALIAN GAS LIGHT COMPANY</b>
<b>ABN</b>	<b>95 052 167 405</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>D P CRAIG</b>
<b>Date of last notice</b>	<b>16 SEPTEMBER 2005</b>

#### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	<b>DIRECT</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	<b>16 NOVEMBER 2005</b>
<b>No. of securities held prior to change</b>	<b>2,560</b>
<b>Class</b>	<b>ORDINARY</b>
<b>Number acquired</b>	<b>339</b>
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<b>\$15.15</b> ✓
<b>No. of securities held after change</b>	<b>2,899</b> ✓



## Appendix 3Y

### Change of Director's Interest Notice

<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	AGL SHARE PURCHASE PLAN
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## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Appendix 3Y**  
**Change of Director's Interest Notice**

*Rule 3.19A.2*

## Appendix 3Y

### Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>THE AUSTRALIAN GAS LIGHT COMPANY</b>
<b>ABN</b>	<b>95 052 167 405</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>C J HEWSON</b>
<b>Date of last notice</b>	<b>16 SEPTEMBER 2005</b>

#### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	<b>DIRECT</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	<b>16 NOVEMBER 2005</b>
<b>No. of securities held prior to change</b>	<b>49,495</b>
<b>Class</b>	<b>ORDINARY</b>
<b>Number acquired</b>	<b>1,038</b>
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<b>\$15.15</b>
<b>No. of securities held after change</b>	<b>50,533</b>

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<b>AGL SHARE PURCHASE PLAN</b>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Appendix 3Y**  
**Change of Director's Interest Notice**

*Rule 3.19A.2*

## Appendix 3Y

### Change of Director's Interest Notice

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Introduced 30/9/2001.

<b>Name of entity</b>	<b>THE AUSTRALIAN GAS LIGHT COMPANY</b>
<b>ABN</b>	<b>95 052 167 405</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>M R G JOHNSON</b>
<b>Date of last notice</b>	<b>16 SEPTEMBER 2005</b>

#### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	<b>DIRECT</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	<b>16 NOVEMBER 2005</b>
<b>No. of securities held prior to change</b>	<b>191,324</b>
<b>Class</b>	<b>ORDINARY</b>
<b>Number acquired</b>	<b>3,867</b>
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<b>\$15.15</b>
<b>No. of securities held after change</b>	<b>195,191</b>

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<b>AGL SHARE PURCHASE PLAN</b>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

**Appendix 3Y**  
**Change of Director's Interest Notice**

*Rule 3.19A.2*

## Appendix 3Y

### Change of Director's Interest Notice

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Introduced 30/9/2001.

<b>Name of entity</b>	<b>THE AUSTRALIAN GAS LIGHT COMPANY</b>
<b>ABN</b>	<b>95 052 167 405</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>M G OULD</b>
<b>Date of last notice</b>	<b>16 SEPTEMBER 2005</b>

#### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	<b>DIRECT</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	<b>16 NOVEMBER 2005</b>
<b>No. of securities held prior to change</b>	<b>9,540</b>
<b>Class</b>	<b>ORDINARY</b>
<b>Number acquired</b>	<b>1,793</b> /
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<b>\$15.15</b> /
<b>No. of securities held after change</b>	<b>11,333</b> /

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<b>AGL SHARE PURCHASE PLAN</b>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

**Appendix 3Y**  
**Change of Director's Interest Notice**

*Rule 3.19A.2*

## Appendix 3Y

### Change of Director's Interest Notice

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Introduced 30/9/2001.

<b>Name of entity</b>	<b>THE AUSTRALIAN GAS LIGHT COMPANY</b>
<b>ABN</b>	<b>95 052 167 405</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>G J REANEY</b>
<b>Date of last notice</b>	<b>1 NOVEMBER 2005</b>

#### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	<b>DIRECT</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	<b>16 NOVEMBER 2005</b>
<b>No. of securities held prior to change</b>	<b>88,223</b>
<b>Class</b>	<b>ORDINARY</b>
<b>Number acquired</b>	<b>1,229</b> /
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<b>\$15.15</b>
<b>No. of securities held after change</b>	<b>89,452</b> /



**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	AGL SHARE PURCHASE PLAN
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**Part 2 – Change of director's interests in contracts**

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<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	



RECEIVED

2005 DEC 12 A 11:01

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

**FACSIMILE**

**Department: COMPANY ANNOUNCEMENTS OFFICE**

**DATE:** 30/11/2005

**TIME:** 12:12:51

**TO:** AUSTRALIAN GAS LIGHT COMPANY (THE)

**FAX NO:** 02-9921-2552

**FROM:** AUSTRALIAN STOCK EXCHANGE LIMITED - Company Announcements Office

**SUBJECT:** CONFIRMATION OF RECEIPT AND RELEASE OF ANNOUNCEMENT

**MESSAGE:**

We confirm the receipt and release to the market of an announcement regarding:

Completes Southern Hydro acquisition

Australian Stock Exchange Limited  
ABN 98 008 624 691  
Exchange Centre  
Level 4, 20 Bridge Street  
Sydney NSW 2000

PO Box H224  
Australia Square  
NSW 1215

Telephone 61 2 9227 0334

Internet <http://www.asx.com.au>  
DX 10427 Stock Exchange Sydney

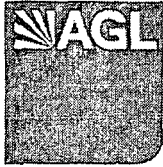
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If your announcement is classified by ASX as sensitive, your company's securities will be placed into "pre-open" status on ASX's trading system. This means that trading in your company's securities is temporarily stopped, to allow the market time to assess the contents of your announcement. "Pre-open" is approx. 10 minutes for most announcements but can be 50 minutes (approx) for takeover announcements.

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In accordance with Guidance Note 14 of ASX Listing Rules, it is mandatory to lodge announcements using ASX Online. Fax is available for emergency purposes and costs A\$38.50 (incl. GST). The only fax number to use is 1900 999 279.



Tel: 02 9921 2999  
Fax: 02 9921 2552

The Australian Gas Light Company  
ABN 95 052 167 405

AGL Centre, 72 Christie Street  
St Leonards, 2065

Locked Bag 1837  
St Leonards, 2065

# media release

30 November, 2005

## **AGL completes Southern Hydro acquisition**

The Australian Gas Light Company (AGL) has today completed the acquisition of the Southern Hydro renewable energy power generation assets for \$1.425 billion from New Zealand company Meridian Energy Limited.

The assets consist of 11 hydro power stations located in Victoria and New South Wales and Australia's largest wind farm located at Wattle Point in South Australia. The total generating capacity of the portfolio is 736 megawatts (MW).

The hydro assets will form part of AGL's energy business under the recently announced proposal to demerge AGL into two new major listed businesses by separating the retail and merchant energy assets from the infrastructure assets. The Wattle Point Wind Farm, the largest in Australia, will be incorporated into the infrastructure business.

"AGL is focussed on integrating Southern Hydro into the existing retail and merchant energy business to optimise the benefits expected to AGL's overall wholesale energy portfolio," AGL Managing Director Mr Greg Martin said.

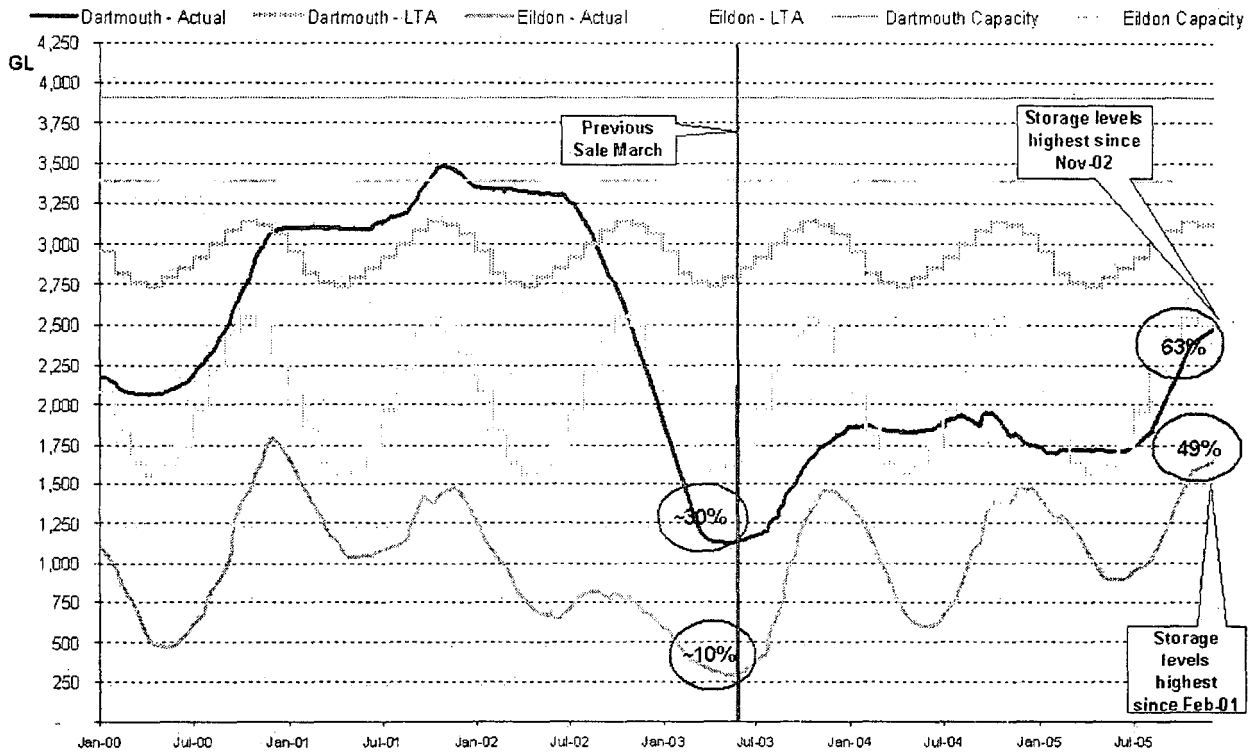
Mr Martin added that since the acquisition announcement on October 31, dam storage levels for the combined hydro assets of Victoria and New South Wales have increased by 5.8 per cent. This reinforced AGL's view that the Southern Hydro assets would return to the long-term average hydrology by 2009.<sup>1</sup>

"The AGL generation portfolio now comprises 1,700 MW of capacity, including over 600 MW of fast-start-up peaking capacity, and positions the energy business for further growth," Mr Martin concluded.

### **Further enquiries:**

#### **Media**

Contact: Jane Counsel, Media Relations Manager  
Direct: 02 9921 2352  
Mobile: 0416 275 273



In the market presentation released as part of AGL's announcement of the acquisition of Southern Hydro, Dartmouth was at 61 per cent of capacity and Eildon was at 46 per cent of capacity.